

Commodities

Industrial

Metals.—Discussing the effect of the German submarine exploit and the copper market, Dow, Jones & Co. say: "Copper producers and sellers are not in the least alarmed over the possibility of a renewal of U-boat activity off the New England coast. The marine insurance companies will have to shoulder the loss of any metal which might be sunk en route to Europe. There were 1,500 tons of copper aboard the Strathdene, which went down Sunday off Nantucket. The steamer Milazzo, en route for Italy, took fire and sank with 845 tons, making a loss of 2,345 tons or \$490,000 pounds, this week."

New York agents for foreign governments have placed additional contracts for about 40,000 tons of steel-making iron in the last two days for shipment during the balance of this year and running over into 1917. The orders include 10,000 tons of low-phosphorus and about 20,000 tons of standard Bessemer iron. There have also been several additional sales of foundry grades for export amounting to about 15,000 tons, including 10,000 tons for Holland and the smaller tonnages for Norway and Sweden.

The heavy purchases of pig iron on foreign account are reflected in a stronger tone in the domestic market. Eastern Pennsylvania and Buffalo furnaces are reported to have advanced prices from 50 cents to \$1 a ton, making the total advance from \$1.50 to \$3 a ton in the last three weeks.

Prices current for a few of the principal metals and metal products, compared with those prevailing at the corresponding time of last year, follow:

Current A year ago.

Pig iron, No. 1 foundry, ton.....	\$20.50	at \$21.50	\$16.50
Steel billets, Pitts., ton.....	45.00		26.00
Copper, electro-lytic, lb.....	27.29	18.14	
Tin, lb.....	38.43	39.8	39.75
Lead, N. Y. deliv., 7.00	7.25	4.50	
Rubber, lb.....	0.94	1.0	1.42

Other Basic Materials.—Of each of the following commodities there are many grades and variations, and therefore many prices. These quotations are for the information of those who have a general interest in prices:

Current A year ago.

Leather, hem, 1st, lb.....	.39	.32
Lumber, hem, 1,000 ft.....	\$24.00	\$21.50
Petroleum, ref., gal.....	.12	.11
Petroleum, crude, bbl.....	2.40	1.70
Rubber, Para, upriver, fine, lb.....	.71	.57
Wool, Ohio, X, lb.....	.37	.29

Cotton

More cool and reasonable consideration of the shipping situation, as complicated by the recent activity of German submarines, had evidently convinced a great many cotton traders that it was little reason for their alarm on Monday. At any rate, many of them who became frightened then were anxious to buy, and, as they encountered active competition from shorts, from mill buyers and from Liverpool interests, the offerings were soon found to be decidedly inadequate. In short, the buyers far outnumbered the sellers, and as a result prices for the nearby deliveries were forced to the highest prices of the season. October reached 17.21c; December, 17.44c; January, 17.34c, and March, 17.45c. The strength was especially marked in January, which showed a gain of 37 points at the close, while other deliveries showed from 25 to 35 points.

Although the market opened at an advance of from 5 to 17 points, astonishment was expressed in some quarters that a more striking advance had not occurred, our opening being regarded as a poor response to the great buoyancy in Liverpool, which was about 30 American points higher than expected. Liverpool advises ascribed the buoyancy to the scarcity of hedge offerings and the strong tone of Egyptian markets. In addition, Liverpool sent heavy buying orders to our market, based mainly on the decidedly wide difference in prices.

Present trade interests were again active buyers of December contracts, largely for Southern mills and for mills up-state. Many of the Wall Street houses who took in good profits on Monday, partly for the so-called Waldorf crowd, and partly for big Western operators, were making strenuous efforts to reinstate the liquidated holdings. After reacting slightly, prices recovered to the day's highest level just before the close as a covering movement became general, based mainly on the strength in spot markets and predictions of frost in the Eastern belt.

Yesterday's Close Day Year close, before, ago. (cents) (cents) (cents) (cents)

October 17.20 16.85 "

December 17.27 17.08 "

January 17.30 16.93 "

March 17.43 17.10 "

May 17.54 17.24 "

July 17.59 17.31 "

Sustenance

Cereals.—Wheat prices made a full recovery from the somewhat piankey break of Monday, and it was quite evident that traders realized the folly of becoming alarmed because of the recent activities of the German U-boats. At any rate, there was a brisk demand from Monday's sellers, and as offering were inadequate prices advanced sharply, the gains of nearly 3 cents at one time. In a word, the fact was more generally appreciated that the shortage of wheat supplies in Europe is decidedly serious, and therefore a way must be found to bring wheat from this continent, which has the only noteworthy supply available within reasonable distance.

Strong advice from Liverpool and Argentina, coupled with further complaints from the country, helped to give our markets a stay, and, in addition, a more careful analysis of the official crop report issued at the close on Monday stimulated buying in some quarters. This report essentially showed a loss of only about 3,500,000 bushels in our total wheat yield as indicated in the September report, but people in close touch with actual conditions and especially in the Northwest, again alude emphatically to the great deficiency in the weight of the new spring wheat crop. It is generally agreed in conservative circles that much of that crop will not weigh over fifty pounds to the bushel, as compared with the standard of sixty pounds. Roughly, this means that the yield is really about 25,000,000 bushels smaller than it seems on the surface as far as flour making qualities are concerned, as it will take more of the light wheat to make a barrel of flour.

In view of these facts there are well informed traders who believe that our yield is actually equivalent to about 35,000,000 bushels, instead of 60,500,000 bushels as indicated. Late in the day demand was quickened by the report that the British government would assume control of all importations of wheat—i. e., would commandeer wheat or requisition freight tonnage. Of course, there were various interpretations of this announcement, but it was the general idea, in conservative circles that this step would eliminate all risk as far

Coffee.—The coffee market lost the greater part of Monday's advances during yesterday's trading. Perhaps the declines reflected the easier tendency reported in the cost and freight market late yesterday, or it may have been that some of Monday's buyers on the fear of increased costs of importation were influenced by the more optimistic view of shipping conditions which was reflected in other markets.

Yesterday's Close Day Year close, before, ago. (cents) (cents) (cents) (cents)

October 5.17/8 5.24 Holiday

December 4.83/8 4.84 Holiday

February 4.16/4 4.18 Holiday

April 4.19/4 4.21 Holiday

Cottonseed Oil.—Prices in the cottonseed oil market continued to soar during yesterday's operations, and new high records for the season were again established. There were occasional waves of profit taking which brought about a reaction, but the demand was very active and closing quotations showed net gains of 30 to 40 points. Total sales for the day were 50,800 barrels.

Yesterday's Close Day Year close, before, ago. (cents) (cents) (cents) (cents)

October 11.65/11.90 Holiday

December 11.26/11.30 Holiday

February 11.27/11.30 Holiday

April 11.40/11.50 Holiday

Foodstuffs.—Prices for all articles of foodstuffs, including meat, fish, fruits, vegetables, etc., were well maintained throughout the country, but there were some slight fluctuations in certain

Shipping Information and Marine News of the World

MINIATURE ALMANAC.

(United States Coast and Geodetic Survey.)

Sun rises 6:02 Moon rises (p. m.) 8:02
Sun sets 7:50 10:12
5:24 Moon sets (p. m.) 7:12

HIGH WATER.

A M P M
Sand Hook 7:57 7:49
Governor's Island 7:50 7:42
Hell Gate 9:36 10:12

INCOMING STEAMERS.

TO-DAY.
Arrived
Sept. 18
Vessel, From
Vessel, From
G. C. Brown-London
Amelia Campbell-Glasgow
Ferdinand-Almeria
Menorca-Barcelona
Agen-Grenoble
Dolos-Amsterdam
Munich-Austria
Santa-Jamica
Stephan R. Prokes-Masterman
Sept. 23

THURSDAY, OCTOBER 12.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

OUTGOING STEAMERS.

TO-DAY.
Left
Sept. 18
Vessel, From
Vessel, From
Stephan R. Prokes-Masterman
Sept. 23

FRIDAY, OCTOBER 13.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SATURDAY, OCTOBER 14.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SUNDAY, OCTOBER 15.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

MONDAY, OCTOBER 16.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

TUESDAY, OCTOBER 17.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

WEDNESDAY, OCTOBER 18.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

THURSDAY, OCTOBER 19.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

FRIDAY, OCTOBER 20.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SATURDAY, OCTOBER 21.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SUNDAY, OCTOBER 22.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

MONDAY, OCTOBER 23.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

TUESDAY, OCTOBER 24.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

WEDNESDAY, OCTOBER 25.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

THURSDAY, OCTOBER 26.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

FRIDAY, OCTOBER 27.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SATURDAY, OCTOBER 28.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

SUNDAY, OCTOBER 29.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

MONDAY, OCTOBER 30.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

TUESDAY, OCTOBER 31.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May. 78 1/4 78 1/4 Holiday

WEDNESDAY, NOVEMBER 1.

Captain Liverpool
Rowes, Manchester
Tiverton, London
Queen Mary, Liverpool
Byron-Jason
Virginia-Hoboken
Santa-Kingsland
Hawthorne-Saltus
City of Montgomery-Savannah
Lancaster-Philadelphia
Chicago, Dec. 77+ 76 1/4 Holiday
Chicago, May